GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2923
ANSWERED ON:20.03.2017
Startup India Programme
Arunmozhithevan Shri A.;Azad Shri Kirti (JHA);Hegde Shri Anant Kumar Dattatreya;Puttaraju Shri C.S.;Selvam Shri V. Panneer;Somaiya Dr. Kirit;Yadav Shri Jay Prakash Narayan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government has launched Startup India Programme to promote new entrepreneurs in the country;

(b) if so, the details thereof including the funds allocated/utilised for the purpose and the number of startups set up so far in the country;

(c) whether certain startups have been closed down in the country and if so, the details thereof and the reasons therefor; and

(d) the corrective steps taken by the Government to promote startups in the country?

Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a): Yes, Madam. Government has launched the Startup India Action Plan on 16th January, 2016 with an objective of building a strong eco-system for nurturing innovation and startups in the country.

(b): The Startup India Action Plan consists of 19 action items spanning across areas such as "Simplification and handholding", "Funding support and incentives" and "Industry-academia partnership and incubation". For providing fund support to Startups, Government has created a 'Fund of Funds for Startups (FFS)', which is being managed by Small Industries Bank of India (SIDBI) with a corpus of Rs. 10,000 crore. The FFS shall contribute to the corpus of Alternative Investment funds (AIFs) for investing in equity and equity linked instruments of various Startups. Rs. 500 crores was released towards the FFS corpus in FY 2015-16 and Rs. 100 crores has been released in FY 2016-17. As on 10.03.2017, 713 startups have been recognized by Department of Industrial Policy and Promotion under startup India programme.

(c): No data is available regarding the number of Startups which have been closed down in the country.

(d): The details of steps taken by the Government to promote startups in the country is given in the Annexure.

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